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Recommendation for Board Action

Austin Housing Finance Corporation	Item ID	40184	Agenda Number	2.
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Meeting Date:	2/12/2015	Department:	Neighborhood and Community Development
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Subject

Approve a resolution adopting amended and restated bylaws for the Austin Housing Finance Corporation.

Amount and Source of Funding

Fiscal Note

There is no unanticipated fiscal impact. A fiscal note is not required.

Purchasing Language:	
Prior Council Action:	February 12, 2015 – The Austin City Council appointed the Board of Directors of the Austin Housing Finance Corporation.
For More Information:	Betsy Spencer, AHFC Treasurer, 512-974-3182; David Potter, Neighborhood Development Program Manager, 512-974-3192
Boards and Commission Action:	
MBE / WBE:	
Related Items:	

Additional Backup Information

The Austin Housing Finance Corporation (AHFC) Board is requested to approve the adoption of amended and restated bylaws, attached as Exhibit "A."

AHFC's Articles of Incorporation provide that its bylaws may be amended by majority vote of the Board of Directors.

If adopted, the new AHFC bylaws will state that the Board of Directors will consist of eleven (11) Directors and reflect other changes in the document necessary to accommodate the increased number of Directors.